



November 13, 2024

To,

BSE Limited The Department of Corporate Services, P. J. Towers, Dalal Street, Mumbai – 400 001. Scrip Code: 530079	National Stock Exchange of India Limited Listing Compliance Department, Exchange Plaza, Plot No. C/ 1, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051. Symbol: FAZE3Q
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Dear Sir/Ma'am,

Sub: Outcome of Board Meeting held today i.e. November 13, 2024

In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that, the Board of Directors of the Company at their meeting held today i.e. November 13, 2024 have, inter alia, considered and approved the following:

1. Un-Audited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Half Year ended September 30, 2024. The copy of the said results along with Limited Review Report for the said period issued by M/s. MSKA & Associates, the Statutory Auditors of the Company is enclosed herewith;
2. Appointment of Mr. Devajyoti Bhattacharya (DIN: 00868751) as an Additional Director (Independent) of the Company;
3. Notice of Postal Ballot for obtaining approval of shareholders for appointment of Mr. Devajyoti Bhattacharya (DIN: 00868751) as an Independent Director of the Company for a term of 5 (five year) from November 13, 2024 to November 12, 2029.

The meeting of the Board of Directors commenced at 05:00 p.m. and concluded at 05.32 p.m.

Thanking you,

Yours Sincerely,
For **Faze Three Limited**

Akram Sati
Company Secretary and Compliance Officer
M. No. A50020

Encl: a/a

Independent Auditor's Review Report on Standalone unaudited financial results of Faze Three Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

To The Board of Directors of Faze Three Limited

1. We have reviewed the accompanying Statement of standalone unaudited financial results of Faze Three Limited (hereinafter referred to as 'the Company') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ('the Regulations').
2. This Statement, which is the responsibility of Company's Management and has been approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013('the Act'), read with relevant rules issued thereunder ('Ind AS 34'), and other recognized accounting principles generally accepted in India, and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



MSKA & Associates

Chartered Accountants

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognised accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Rajesh Murarka
Partner

Membership No.: 120521

UDIN: 24120521BK6QLC7754

Place: Mumbai
Date: November 13, 2024

FAZE THREE LIMITED



CIN : L99999DN1985PLC000197 | www.fazethree.com | info@fazethree.com | 022 435 14444 |

Regd off: Survey no 380/1, Khanvel Silvassa road, Village Dapada, Dadra & Nagar Haveli, DN 396230

Statement of unaudited Standalone Financial Results for the quarter and half year ended September 30, 2024

(₹ in Crores unless otherwise stated)

Particulars	Standalone					
	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	148.60	141.47	128.48	290.07	256.25	535.85
II Other income	2.11	2.78	2.63	4.89	7.61	8.70
III Total Income (I + II)	150.71	144.25	131.11	294.96	263.86	544.55
IV Expenses						
(a) Cost of materials consumed	80.68	85.18	63.59	165.86	120.15	269.16
(b) Changes in inventories of finished goods and work-in-progress	(10.54)	(12.04)	(12.51)	(22.58)	(11.23)	(28.06)
(c) Employee benefits expense	23.81	22.66	20.47	46.47	38.35	81.12
(d) Finance costs	3.35	2.99	2.79	6.34	5.73	11.15
(e) Depreciation and amortisation expense	5.86	5.67	4.73	11.53	9.19	19.98
(f) Other expenses	37.79	30.17	35.48	67.96	68.72	133.96
Total expenses (IV)	140.95	134.63	114.55	275.58	230.91	487.31
V Profit before exceptional items and tax (III-IV)	9.76	9.62	16.56	19.38	32.95	57.24
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	9.76	9.62	16.56	19.38	32.95	57.24
VIII Tax expense						
(a) Current tax	2.30	2.35	3.80	4.65	7.89	13.47
(b) Deferred tax (net)	0.34	0.34	0.58	0.68	0.80	1.66
Total tax expense (VIII)	2.64	2.69	4.38	5.33	8.69	15.13
IX Profit for the period / year (VII-VIII)	7.12	6.93	12.18	14.05	24.26	42.11
X Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the post employment defined benefit plans	(0.15)	(0.15)	(0.10)	(0.30)	(0.17)	(0.75)
(b) Tax relating to items that will not be reclassified to profit or loss	0.04	0.04	0.02	0.08	0.04	0.19
Other comprehensive income for the period / year (X)	(0.11)	(0.11)	(0.08)	(0.22)	(0.13)	(0.56)
XI Total comprehensive income (IX+X)	7.01	6.82	12.10	13.83	24.13	41.55
Paid-up Equity Share capital (Face Value ₹ 10 per Share)	24.32	24.32	24.32	24.32	24.32	24.32
Other Equity (excluding revaluation reserve)						297.83
Earnings per share (₹) (not annualised except for the year ended March 31, 2024) :						
Basic	2.93	2.85	5.01	5.78	9.98	17.31
Diluted (refer note 5)	2.93	2.85	5.01	5.78	9.98	17.31

Notes as annexed to this Financial Results

By Order of the Board
For Faze Three Limited

Ajay Anand
Managing Director
DIN: 00373248



Mumbai
November 13, 2024



FAZE THREE LIMITED



Statement of Assets & Liabilities as at September 30, 2024

(₹ in Crores)

Particulars	Standalone	
	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	239.14	233.02
(b) Capital work-in-progress	14.66	4.85
(c) Right-of-use Assets	11.40	10.01
(d) Intangible asset	0.17	0.18
(e) Financial assets		
(i) Investments	2.75	2.75
(ii) Loans	29.15	12.65
(iii) Other financial assets	3.61	3.05
(f) Income tax assets (net)	5.88	3.13
(g) Other non-current assets	16.60	5.21
Total Non-current assets	323.36	274.85
Current assets		
(a) Inventories	149.33	126.80
(b) Financial assets		
(i) Investments	18.65	14.25
(ii) Trade receivables	64.41	75.10
(iii) Cash and cash equivalents	6.47	35.44
(iv) Bank balances other than cash and cash equivalents	27.64	32.39
(v) Other financial assets	1.33	0.43
(c) Other current assets	22.78	27.36
Total current assets	290.61	311.77
TOTAL - ASSETS	613.97	586.62
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	24.32	24.32
(b) Other equity	367.75	353.92
Total equity	392.07	378.24
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	8.57	8.44
(ii) Other financial liabilities	-	0.11
(b) Provisions	2.01	2.11
(c) Deferred tax liability (net)	6.66	6.06
Total non-current liabilities	17.24	16.72
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	158.18	156.59
(ii) Lease liabilities	4.73	3.57
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3.33	0.30
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	15.31	15.31
(iv) Other financial liabilities	15.92	10.72
(b) Other current liabilities	2.60	1.09
(c) Provisions	3.89	3.38
(d) Current tax liabilities (net)	0.70	0.70
Total current liabilities	204.66	191.66
Total liabilities	221.90	208.38
TOTAL - EQUITY AND LIABILITIES	613.97	586.62



Mumbai
November 13, 2024

By Order of the Board
For Faze Three Limited

Ajay Anand
Managing Director
DIN: 00373248



FAZE THREE LIMITED
Statement of Cash Flows for the quarter and half year ended September 30, 2024

(₹ in Crores)

Particulars	Standalone	
	Half year ended September 30,2024	Half year ended September 30,2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	19.38	32.95
Adjustments for:		
Depreciation and amortization expenses	11.53	9.19
Finance cost	6.34	5.73
Loss on sale of Property, plant and equipment	0.09	0.32
Unrealised foreign exchange (gain)/ loss (net)	0.23	0.76
Fair valuation adjustments of investments	(2.17)	0.30
Interest income	(2.23)	(3.44)
Operating profit before working capital changes	33.17	45.81
Changes in working capital		
Decrease/(Increase) in inventories	(22.53)	(19.73)
Decrease/(Increase) in trade receivables	10.63	18.46
Decrease/(Increase) in financial assets	(0.70)	2.19
Decrease/(Increase) in other current assets	4.58	(6.91)
(Decrease)/Increase in trade payables	3.09	2.20
(Decrease)/Increase in other financial liabilities	3.07	3.92
(Decrease)/Increase in other current liabilities	1.50	(0.02)
Increase in Provisions	0.10	0.10
Cash generated from operations	32.91	46.02
Income tax paid (net of refund)	(7.40)	(8.27)
Net cash generated from operating activities (A)	25.51	37.75
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment	(35.51)	(29.62)
Proceeds from sale of property, plant and equipment	0.31	-
Payments for purchase of investments	(2.24)	-
Loans given to subsidiary(net)	(16.49)	(7.12)
Interest received	1.33	2.09
Investment in fixed deposits (original maturity more than 3 months) (net)	4.75	12.26
Net cash used in investing activities (B)	(47.85)	(22.39)
Cash flow from Financing activities		
Repayments of / Proceeds from borrowings (net)	1.59	(10.22)
Repayment of Lease Liabilities	(2.38)	(1.77)
Interest paid	(5.78)	(5.23)
Net cash used in financing activities (C)	(6.57)	(17.22)
Net decrease in cash and cash equivalents (A+B+C)	(28.91)	(1.86)
Cash and cash equivalents at the beginning of the year	35.44	61.42
Effect of exchange rate changes on cash and cash equivalents	(0.06)	(0.73)
Cash and cash equivalents at the end of the period	6.47	58.83
Cash and cash equivalents comprise		
Balances with banks		
In current accounts	2.86	1.49
Fixed deposits with original maturity of less than three months	-	46.99
Bank balance on EEFC account	3.49	10.30
Cash on hand	0.12	0.05
Total cash and cash equivalents at end of the period	6.47	58.83

Notes as annexed to this Financial Results


 Mumbai
November 13, 2024

 By Order of the Board
For Faze Three Limited


Ajay Anand
Managing Director
DIN: 00373248


Notes to unaudited Standalone Financial Results for quarter ended and half year ended September 30, 2024

1. The Company is engaged in manufacturing and exports of home textiles products items viz. bathmats, rugs, blankets, throws, cushions, etc.
2. The Statement of unaudited Standalone Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 13, 2024.

The standalone financial results of the Company, will be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website (www.fazethree.com).

3. The above Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
4. The Company operates in only one reportable segment viz. manufacturing of home textiles.
5. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.
6. The unaudited Standalone financial results are rounded to the nearest crores, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than Rupees fifty thousand.
7. The figures for the previous period/year have been regrouped / reclassified wherever necessary, to make them comparable.

Mumbai
November 13, 2024

By Order of the Board
For Faze Three Limited



Ajay Anand
Managing Director
DIN: 00373248



Independent Auditor's Review Report on consolidated unaudited financial results of Faze Three Limited for the quarter and year to date pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Faze Three Limited

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of Faze Three Limited (hereinafter referred to as 'the Holding Company') and its subsidiaries (the Holding Company and its subsidiaries together referred to as the 'Group') for the quarter ended September 30, 2024 and the year to-date results for the period from April 01, 2024 to September 30, 2024 ('the Statement') attached herewith, being submitted by the Holding Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ('the Regulations').
2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with relevant rules issued thereunder ('Ind AS 34') and other recognised accounting principles generally accepted in India and is in compliance with the Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33 (8) of the Regulations, to the extent applicable.

4. This Statement includes the results of the Holding Company and the following entities:

Sr. No	Name of the Entity	Relationship with the Holding Company
1.	Faze Three US LLC	Wholly Owned Subsidiary
2.	Mats and More Private Limited	Wholly Owned Subsidiary



MSKA & Associates

Chartered Accountants

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review report of other auditor referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 and other recognized accounting principles generally accepted in India has not disclosed the information required to be disclosed in terms of the Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We did not review the interim financial results of a subsidiary included in the Statement, whose interim financial results reflect total assets of Rs. 40.09 crores as at September 30, 2024 and total revenues of Rs. 2.30 crores and Rs. 7.93 crores, net profit after tax of Rs. 0.06 crores and Rs. 0.56 crores and total comprehensive income of Rs. 0.06 crores and Rs. 0.56 crores, for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. (0.09) crores for the period from April 01, 2024 to September 30, 2024, as considered in the Statement, has not been reviewed by us. This financial results has been reviewed by other auditor whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the work done by and report of the other auditor.

7. The Statement includes the interim financial information of a subsidiary which has not been reviewed by its auditor, whose interim financial information reflect total assets of Rs. 3.82 crores as at September 30, 2024 and total revenue of Rs. 1.34 crores and Rs. 4.86 crores, net profit/(loss) after tax of Rs. 0.02 crores and Rs. (0.14) crores and total comprehensive income / (loss) of Rs. 0.02 crores and Rs. (0.14) crores for the quarter ended September 30, 2024 and for the period from April 01, 2024 to September 30, 2024, respectively, and cash flows (net) of Rs. 0.82 crores for the period from April 01, 2024 to September 30, 2024, as considered in the Statement. This interim financial information have been furnished to us by the Management and our conclusion on the Statement in so far as it relates to the amounts and disclosures included in respect of this subsidiary is based solely on such management prepared unaudited interim financial information. According to the information and explanations given to us by the Management, this interim financial information are not material to the Group.

Our conclusion is not modified in respect of the above matter with respect to our reliance on the financial information certified by the management.

For M S K A & Associates
Chartered Accountants
ICAI Firm Registration No.105047W



Rajesh Murarka
Partner

Membership No.: 120521

UDIN: 24120521BK6QL08826



Place: Mumbai

Date: November 13, 2024

FAZE THREE LIMITED



CIN : L99999DN1985PLC000197 | www.fazethree.com | info@fazethree.com | 022 435 14444 |

Regd off: Survey no 380/1, Khanvel Silvassa road, Village Dapada, Dadra & Nagar Haveli, DN 396230

Statement of unaudited Consolidated Financial Results for the quarter and half year ended September 30, 2024

(₹ in Crores unless otherwise stated)

Particulars	Consolidated					
	Quarter Ended			Half Year Ended		Year Ended
	September 30, 2024	June 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	March 31, 2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
I Revenue from operations	152.12	149.08	132.48	301.20	261.91	564.52
II Other income	1.61	2.45	2.40	4.06	7.25	7.80
III Total Income (I + II)	153.73	151.53	134.88	305.26	269.16	572.32
IV Expenses						
(a) Cost of materials consumed	86.47	88.44	66.70	174.91	123.85	286.65
(b) Changes in inventories of finished goods and work-in-progress	(13.70)	(11.66)	(13.37)	(25.36)	(12.49)	(29.78)
(c) Employee benefits expense	24.15	22.91	20.61	47.06	38.63	81.85
(d) Finance costs	3.33	3.01	2.84	6.34	5.78	11.25
(e) Depreciation and amortisation expense	6.12	5.83	4.96	11.95	9.48	20.60
(f) Other expenses	37.61	32.96	36.15	70.56	70.20	139.30
Total expenses (IV)	143.98	141.49	117.89	285.46	235.45	509.87
V Profit before exceptional items and tax (III-IV)	9.75	10.04	16.99	19.80	33.71	62.45
VI Exceptional Items	-	-	-	-	-	-
VII Profit before tax (V-VI)	9.75	10.04	16.99	19.80	33.71	62.45
VIII Tax expense						
(a) Current tax	2.31	2.44	3.81	4.75	7.93	14.16
(b) Deferred tax (net)	0.34	0.34	0.59	0.68	0.82	1.70
Total tax expense (VIII)	2.65	2.78	4.40	5.43	8.75	15.86
IX Profit for the period / year (VII-VIII)	7.10	7.26	12.59	14.37	24.96	46.59
X Other comprehensive income						
Items that will not be reclassified to profit or loss						
(a) Remeasurement of the post employment defined benefit plans	(0.15)	(0.15)	(0.10)	(0.30)	(0.17)	(0.75)
(b) Tax relating to items that will not be reclassified to profit or loss	0.04	0.04	0.02	0.08	0.04	0.19
Items that will not be reclassified to profit or loss	(0.11)	(0.11)	(0.08)	(0.22)	(0.13)	(0.56)
Items that will be reclassified to profit or loss						
(a) Exchange differences on translation of a foreign operation	-	(0.00)	(0.18)	(0.00)	(0.38)	0.00
(b) Tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
Items that will be reclassified to profit or loss	-	(0.00)	(0.18)	(0.00)	(0.38)	0.00
Other comprehensive income for the period / year (X)	(0.11)	(0.11)	(0.26)	(0.22)	(0.51)	(0.56)
XI Total comprehensive income (IX+X)	6.99	7.15	12.33	14.15	24.45	46.03
XII Minority Interest	-	-	-	-	-	-
XIII Total comprehensive income after taxes and minority interest (XI-XII)	6.99	7.15	12.33	14.15	24.45	46.03
Paid-up Equity Share capital (Face Value ₹ 10 per Share)	24.32	24.32	24.32	24.32	24.32	24.32
Other Equity (excluding revaluation reserve)						300.26
Earnings per share (₹) (not annualised except for the year ended March 31, 2024) :						
Basic	2.92	2.99	5.18	5.91	10.26	19.16
Diluted (refer note 5)	2.92	2.99	5.18	5.91	10.26	19.16

Notes as annexed to this Financial Results

By Order of the Board
For Faze Three Limited

Ajay Anand
Managing Director
DIN: 00373248



Mumbai
November 13, 2024



FAZE THREE LIMITED



Statement of Assets & Liabilities as at September 30, 2024

(₹ in Crores)

Particulars	Consolidated	
	As at September 30, 2024	As at March 31, 2024
	Unaudited	Audited
ASSETS		
Non-current assets		
(a) Property, plant and equipment	248.48	240.53
(b) Capital work-in-progress	21.66	6.60
(c) Right-of-use Assets	12.91	11.17
(d) Intangible asset	0.17	0.18
(e) Financial assets		
(i) Investments	0.21	0.21
(ii) Other financial assets	3.81	3.22
(f) Income tax assets (net)	6.22	3.17
(g) Other non-current assets	18.91	6.26
Total Non-current assets	312.37	271.34
Current assets		
(a) Inventories	159.76	132.95
(b) Financial assets		
(i) Investments	18.65	14.25
(ii) Trade receivables	65.16	75.20
(iii) Cash and cash equivalents	6.65	35.71
(iv) Bank balances other than cash and cash equivalents	28.71	32.64
(v) Other financial assets	1.34	0.43
(c) Other current assets	31.76	30.96
Total current assets	312.03	322.14
TOTAL - ASSETS	624.40	593.48
EQUITY AND LIABILITIES		
Equity		
(a) Equity share capital	24.32	24.32
(b) Other equity	370.51	356.34
Total equity	394.83	380.66
Liabilities		
Non-current liabilities		
(a) Financial liabilities		
(i) Lease liabilities	9.59	9.21
(ii) Other financial liabilities	-	0.11
(b) Provisions	2.02	2.12
(c) Deferred tax liability (net)	6.74	6.14
Total non-current liabilities	18.35	17.58
Current liabilities		
(a) Financial liabilities		
(i) Borrowings	158.18	156.59
(ii) Lease liabilities	5.11	3.88
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises	3.33	0.30
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	21.04	18.34
(iv) Other financial liabilities	16.24	10.81
(b) Other current liabilities	2.70	1.18
(c) Provisions	3.89	3.38
(d) Current tax liabilities (net)	0.73	0.76
Total current liabilities	211.22	195.24
Total liabilities	229.57	212.82
TOTAL - EQUITY AND LIABILITIES	624.40	593.48



Mumbai
November 13, 2024

By Order of the Board
For Faze Three Limited

Ajay Anand
Managing Director
DIN: 00373248



FAZE THREE LIMITED
Statement of Cash Flows for the quarter and half year ended September 30, 2024

(₹ in Crores)

Particulars	Consolidated	
	Half year ended September 30,2024	Half year ended September 30,2023
	Unaudited	Unaudited
Cash flow from operating activities		
Profit before tax	19.80	33.71
Adjustments for:		
Depreciation and amortization expenses	11.95	9.48
Finance cost	6.34	5.78
Loss on sale of Property, plant and equipment	0.09	0.32
Unrealised foreign exchange (gain)/ loss (net)	0.23	0.76
Fair valuation adjustments of investments	(2.17)	0.30
Interest income	(2.24)	(3.44)
Operating profit before working capital changes	34.00	46.91
Changes in working capital		
Decrease/(Increase) in inventories	(26.78)	(16.33)
Decrease/(Increase) in trade receivables	9.84	19.06
Decrease/(Increase) in financial assets	(0.72)	2.19
Decrease/(Increase) in other current assets	(0.82)	(9.40)
(Decrease)/Increase in trade payables	5.91	1.31
(Decrease)/Increase in other financial liabilities	3.30	3.97
(Decrease)/Increase in other current liabilities	1.54	(0.02)
Increase in Provisions	0.10	0.10
Cash generated from operations	26.37	47.79
Income tax paid (net of refund)	(7.85)	(8.44)
Net cash generated from operating activities (A)	18.52	39.35
Cash flow from Investing activities		
Payment for purchase of property, plant and equipment	(44.04)	(36.82)
Proceeds from sale of property, plant and equipment	0.31	-
Payments for purchase of investments	(2.24)	-
Interest received	1.34	2.09
Investment in fixed deposits (original maturity more than 3 months) (net)	3.93	11.58
Net cash used in investing activities (B)	(40.70)	(23.15)
Cash flow from Financing activities		
Repayments of / Proceeds from borrowings (net)	1.59	(10.22)
Repayment of Lease Liabilities	(2.63)	(2.93)
Interest paid	(5.78)	(5.28)
Net cash used in financing activities (C)	(6.82)	(18.43)
Net decrease in cash and cash equivalents (A+B+C)	(29.01)	(2.23)
Cash and cash equivalents at the beginning of the year	35.71	61.84
Effect of exchange rate changes on cash and cash equivalents	(0.06)	(0.73)
Cash and cash equivalents at the end of the period	6.65	58.88
Cash and cash equivalents comprise		
Balances with banks		
In current accounts	3.04	1.54
Fixed deposits with original maturity of less than three months	-	46.99
Bank balance on EEFC account	3.49	10.30
Cash on hand	0.12	0.05
Total cash and cash equivalents at end of the period	6.65	58.88

Notes as annexed to this Financial Results

 By Order of the Board
For Faze Three Limited



Ajay Anand
Managing Director
DIN: 00373248

 Mumbai
November 13, 2024


Notes to Unaudited Consolidated Financial Results for quarter and half year ended September 30, 2024

1. The Holding Company and its subsidiaries ("the Group") are engaged in manufacturing and exports of home textiles products items viz. bathmats, rugs, blankets, throws, cushions, etc.
2. The Statement of unaudited Consolidated Financial Results were reviewed and recommended by the Audit Committee and thereafter approved by the Board of Directors at their respective meetings held on November 13, 2024.

The consolidated financial results of the Company, will be available on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com) and on Company's website (www.fazethree.com).

3. The above Statement has been prepared in accordance with the recognition and measurement principles laid down in Ind AS 34 'Interim Financial Reporting', prescribed under Section 133 of the Companies Act, 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 as amended.
4. The Group operates in only one reportable segment viz. manufacturing of home textiles.
5. There is no dilution to the basic EPS as there are no outstanding potentially dilutive shares.
6. The unaudited Consolidated financial results are rounded to the nearest crores, except when otherwise indicated. Amounts represented by '0' (zero) construes value less than Rupees fifty thousand.
7. The figures for the previous period/year have been regrouped / reclassified wherever necessary, to make them comparable.

Mumbai
November 13, 2024

By Order of the Board
For Faze Three Limited



Ajay Anand
Managing Director
DIN: 00373248

